



IDEX Corporation

Third Quarter 2009
Earnings Release

October 20, 2009

Agenda

- Q3 2009 Summary
- Q3 2009 Segment Performance
 - Fluid & Metering
 - Health & Science
 - Dispensing Equipment
 - Fire & Safety
- 2009 Guidance Update
- Innovation Update
- Q&A

Replay Information

- Dial toll-free: 888.203.1112
- International: 719.457.0820
- Conference ID: #2354138
- Log on to: www.idexcorp.com

Cautionary Statement Under the Private Securities Litigation Reform Act

This presentation and discussion will include forward-looking statements. Our actual performance may differ materially from that indicated or suggested by any such statements. There are a number of factors that could cause those differences, including those presented in our most recent annual report and other company filings with the SEC.

Q3 2009 Financial Performance

	Q3 '09	Q3 '08	Var
Orders	\$339	\$353	(4)%
Sales	\$323	\$365	(12)%
Adj. Op Margin*	15.2%	18.1%	(290)bp
Adj. EBITDA*	\$65	\$80	(19)%
Adj. EPS*	\$.39	\$.52	(25)%
FCF	\$78	\$67	15%

*Q3'09 adjusted for \$2.8M of restructuring; Q3'08 adjusted for \$5.3M of restructuring and \$30.1M of goodwill impairment charges

Solid Operating Margins and Strong Free Cash Flow

Fluid & Metering

	Q3 '09	Q3 '08	Change
Orders	\$170.2	\$172.4	(1)%
Sales	\$156.9	\$170.3	(8)%
-Organic			(19)%
-Acquisition			12%
-Currency			(1)%
Operating Margin*	16.8%	20.7%	(390)bp
Op Margin excl acq*	18.4%	20.7%	(230)bp

*Op Margin excludes restructuring expense in both Q3'08 & Q3'09

Q4 Outlook

Q4'09 vs Q3'09:

- Energy benefitting from strong global markets
- Water experiencing modest improvement from municipal funding releases
- Chemical and process technology markets remain challenged; orders will continue to be driven by MRO activity



Energy and water driving overall segment sequential growth

Health & Science

	Q3 '09	Q3 '08	Change
Orders	\$75.5	\$76.4	(1)%
Sales	\$76.1	\$82.9	(8)%
-Organic			(13)%
-Acquisition			6%
-Currency			(1)%
Operating Margin*	20.1%	21.3%	(120)bp
Op Margin excl acq*	19.7%	21.3%	(160)bp

*Op Margin excludes restructuring expense in both Q3'08 & Q3'09

Q4 Outlook

Q4'09 vs Q3'09:

- Core analytical instrumentation markets have stabilized
- Expect sequential growth to be flat

HST Core business: Platform for growth



Dispensing Equipment

	Q3 '09	Q3 '08	Change
Orders	\$29.2	\$29.6	(1)%
Sales	\$25.6	\$31.5	(19)%
-Organic			(15)%
-Currency			(4)%
Operating Margin*	1.2%	3.0%	(180)bp

*Op Margin excludes restructuring expense in both Q3'08 & Q3'09 and goodwill impairment charge in Q3'08

Q4 Outlook

Q4'09 vs Q3'09:

- Order activity in North American retail channel expected to remain slow
- Expecting slow recovery in European markets



Continued market softness in North America and Europe

Fire & Safety / Diversified Products

	Q3 '09	Q3 '08	Change
Orders	\$64.3	\$74.7	(14)%
Sales	\$65.5	\$81.2	(19)%
-Organic			(16)%
-Currency			(3)%
Operating Margin*	24.4%	25.3%	(90)bp



*Op Margin excludes restructuring expense in both Q3'08 & Q3'09

Q4 Outlook

Q4'09 vs Q3'09:

- Strong global activity supporting growth in rescue tools
- Slow down in North American fire suppression end markets due to municipal budget pressure
- Band clamping markets stable and sequentially improving
- In total - flat to modest sequential growth expected

North American fire suppression markets slow; continued global growth in rescue tools; band clamping end markets improving

2009 Guidance Summary

Q4 2009

- **EPS estimate range*: \$0.35 - \$0.37**
 - Organic growth down ~12%
 - Positive Fx impact of ~1% to sales (at current rates)
 - Acquisitions add ~2% to sales
 - Tax rate = 34%

FY 2009

- **EPS estimate range*: \$1.44 - \$1.46**
 - Organic growth down ~15%
 - Negative Fx impact of ~2% to sales (at current rates)
 - Acquisitions add 5 – 6% to sales
 - Operating margins of 14.5% - 15.0%
 - Guidance excludes restructuring costs...Q4'09 expected impact of 2 cents

Innovation – New Products & Markets

- Energy expands presence in global markets with new skid platform for power generation applications
- Water / wastewater leak detection products support global water conservation initiatives
- Positive displacement sanitary pumps support growing food / beverage industry
- New Health and Science Technology products support increased accuracy / precision, faster throughput in diagnostic and life sciences applications
- Rescue tools system supports global demand for dynamic disaster management tools



Q&A